

How bills or  
notes shall be  
assignable

shall relate to the said statement: *Provided*, That this shall not be construed to a right of inspecting the accounts of any private individual with the bank, except of the directors. The bills obligatory and of credit, under the seal of the said corporation, which shall be made to any person or persons, shall be assignable by endorsement thereon under the hand or hands of such person or persons, and of his, her or their assignee or assignees; and so as absolutely to transfer and vest the property therein in each and every assignee or assignees successively, and to enable such assignee or assignees to bring and maintain an action thereupon in his, her or their own name or names; and bills or notes, which may be issued by order of said corporation, signed by the president and countersigned by the cashier, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under the seal of said corporation, shall be binding and obligatory on the same, in the like manner and with the like force and effect, as upon any private person or persons, that is to say, those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement in like manner and with like effect, as foreign bills of exchange now are; and those which are payable to bearer, shall be negotiable and assignable by delivery only.

No note to be  
issued under  
five dollars,  
&c.

7. *Be it further enacted*, That no note shall be issued by the said bank under the denomination of five dollars, and if any person or persons holding any note or notes of said banks, shall present the same for payment and the payment shall be refused, the said note or notes shall draw interest at the rate of twelve per cent. per annum, from the time of said demand, and the said bank shall pay the same; any law to the contrary notwithstanding; and the holder of the notes of the said bank, if not paid on demand, may bring an action of assumpsit against one or all of the directors, who may have consented to issue more than twice the capital stock paid in: *Provided*, that the bank be not able to pay the amount.

Stockholders  
liable to credit-  
ors.

8. *And be it further enacted*, That in case of an insolvency of the bank hereby created, or ultimate inability on the part of this corporation to pay, the individual stockholders shall be liable to creditors in sums double the amounts of stock by them respectively held in said corporation.

Books may be  
kept open.

9. *Be it further enacted*, That the directors shall be allowed to keep open the subscription books until the whole stock shall be taken.

Fraud of direc-  
tors deemed  
felony.

10. *Be it further enacted*, That if a director or any other officer, agent or servant of said corporation, shall embezzle any of the funds belonging to the said bank, with intent to defraud said corporation, or make false entries upon the books of said bank, with intent to defraud said corporation, or any other person whatsoever, said officer, agent or servant, shall be held and deemed guilty of felony, and upon conviction thereof by due course of law, shall be punished by fine, at the discretion of the court, and imprisonment not exceeding five years.